

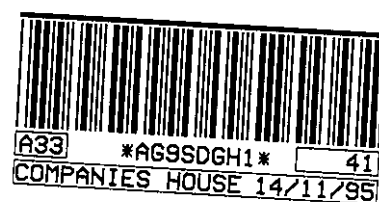
DAISYACTION LIMITED
T/A FRANCOIS MICHEL

Company No: 02849060

FINANCIAL STATEMENTS

- for the period ended -

31 JANUARY 1995



DALSYACTION LIMITED
T/A FRANCOIS MICHEL

DIRECTOR

Francois Bellas

SECRETARY

Mrs Susan Bellas

REGISTERED OFFICE

Unit LG5,
Kings Road Shopping Mall
122 Kings Road, Chelsea
London. SW3 4TR

DAISYACTION LIMITED
T/A FRANCOIS MICHEL

INDEX TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 1995

Page

1	Report of the director
2	Profit and loss account
3	Balance sheet
5	Notes to the financial statements

DAISYACTION LIMITED
T/A FRANCOIS MICHEL
REPORT OF THE DIRECTOR

The director presents his report and the financial statements for the period ended 31 January 1995.

PRINCIPAL ACTIVITIES

The company was incorporated on 28 August 1993 and commenced trading on 30 November 1993.

The principal activity of the company during the period was that of a hairdressers and beauty salon.

DIRECTOR AND HIS INTERESTS

The director at the balance sheet date and his interests in the company at that date and at the beginning of the period (or on appointment if later), were as follows:

	<u>Class of share</u>	<u>Number of shares</u>
Francois Bellas	Ordinary shares	2

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

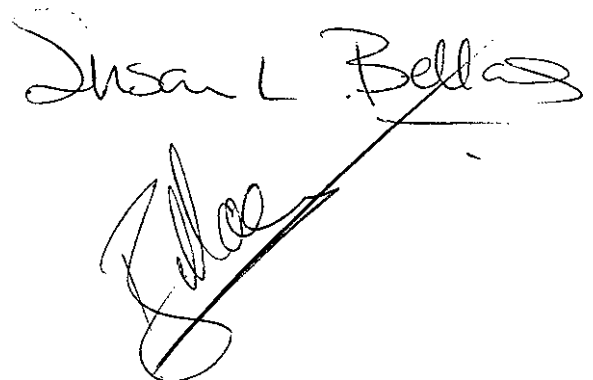
SMALL COMPANY DISCLOSURE

In preparing this report, the director has taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

By Order of the Board

Date: 3 November 1995

Mrs Susan Bellas
Secretary

A handwritten signature in cursive script, reading "Susan L. Bellas", is written over a horizontal line. Below the signature, there is a large, stylized, and somewhat illegible handwritten mark, possibly a flourish or a second signature.

DAISYACTION LIMITED
T/A FRANCOIS MICHEL

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 JANUARY 1995

	Notes	£
TURNOVER		59,197
Cost off sales		(7,474)
GROSS PROFIT		51,723
Administrative expenses		(51,767)
OPERATING LOSS	2	(44)
Interest payable		(714)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(758)
Tax on loss on ordinary activities		-
LOSS FOR THE FINANCIAL PERIOD	8	(758)

None of the company's activities were acquired or discontinued during the above financial period.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

DAISYACTION LIMITED
T/A FRANCOIS MICHEL

BALANCE SHEET AT 31 JANUARY 1995

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		8,585
CURRENT ASSETS			
Debtors	4	2,386	
CREDITORS: Amounts falling due within one year	5	(10,062)	
NET CURRENT LIABILITIES			(7,676)
TOTAL ASSETS LESS CURRENT LIABILITIES			909
CREDITORS: Amounts falling due after more than one year	6		(1,665)
			(756)
CAPITAL AND RESERVES			
Called up share capital	7		2
Profit and loss account	8		(758)
			(756)

The statements required to be made by the company director and the signature required by the Companies Act 1985 are given on the following page.

The notes on pages 5 to 7 form part of these financial statements.

DAISYACTION LIMITED
T/A FRANCOIS MICHEL

BALANCE SHEET AT 31 JANUARY 1995 (Continued)

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:-


- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 January 1995 and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

In preparing these financial statements, the director has taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

The financial statements were approved
by the board on 3 November 1995 and
signed on its behalf by

Francois Bellas

Director



The notes on pages 5 to 7 form part of these financial statements.

DAISYACTION LIMITED
T/A FRANCOIS MICHEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 1995

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis which assumes the continuing support of the company's bank and creditors.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings	25%	Straight line
Motor vehicles	25%	Straight line

1.4 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.5 LEASING AND HIRE PURCHASE

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

2. OPERATING LOSS

£

The operating loss is stated
after charging:-

Depreciation	2,862
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DAISYACTION LIMITED
T/A FRANCOIS MICHEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 1995

3. TANGIBLE ASSETS

	Plant and machinery etc. £
<u>Cost</u>	
Additions	11,447
At 31 January 1995	<u>11,447</u>
<u>Depreciation</u>	
Charge for period	2,862
At 31 January 1995	<u>2,862</u>
<u>Net book value at 31 January 1995</u>	<u>8,585</u>

Included above are assets held under finance leases or hire purchase contracts as follows:-

	£
Net book value	4,871
Depreciation charge for the period	<u>1,624</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

4. DEBTORS

	£
Others	<u>2,386</u>

**5. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	£
Bank overdrafts	3,431
Other creditors	6,631
	<u>10,062</u>

Included in other creditors are amounts in respect of tax and social security in the sum of £1,258.

DAISYACTION LIMITED
T/A FRANCOIS MICHEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 1995

6.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	£
	Other creditors	<u>1,665</u>
7.	SHARE CAPITAL	£
	<u>Authorised</u>	
	Equity interests:	
	1,000 Ordinary shares of £1 each	<u>1,000</u>
	<u>Allotted, called up and fully paid</u>	
	Equity interests:	
	2 Ordinary shares of £1 each	<u>2</u>
8.	PROFIT AND LOSS ACCOUNT	£
	Loss for the financial period	<u>(758)</u>
9.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	£
	Loss for the financial period	(758)
	New share capital subscribed	<u>2</u>
	Net addition to shareholders' funds	(756)
	Shareholders' funds at 31 January 1995	<u>(756)</u>
	Represented by:-	
	Equity interests	<u>(756)</u>